

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: LLC, ELB CAPITAL

§ Case No. 08-10688

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on April 29, 2008. The undersigned trustee was appointed on April 29, 2008.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 22,820.85

Funds were disbursed in the following amounts:

Administrative expenses 41.55

Payments to creditors 0.00

Non-estate funds paid to 3rd Parties 0.00

Payments to the debtor 0.00

Leaving a balance on hand of¹ \$ 22,779.30

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing claims in this case was 02/03/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,032.09. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,032.09, for a total compensation of \$3,032.09. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/07/2010 By: /s/KAREN R. GOODMAN
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-10688

Case Name: LLC, ELB CAPITAL

Period Ending: 07/07/10

Trustee: (520191) KAREN R. GOODMAN

Filed (f) or Converted (c): 04/29/08 (f)

\$341(a) Meeting Date: 05/27/08

Claims Bar Date: 02/03/09

| 1 | 2 | 3 | 4 | 5 | 6 |
|---|---|---|--|---|---|
| Asset Description (Scheduled And Unscheduled (u) Property) | Petition/ Unscheduled Values | Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c) | Sale/Funds Received by the Estate | Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
| Ref. # | | | | | |
| 1 | 7905 Clyde, Chicago, interest in land trust | 972,000.00 | 0.00 | 0.00 | FA |
| 2 | 448 Price, Calumet, interest in land trust | 110,000.00 | 0.00 | 0.00 | FA |
| 3 | 526 Buffalo, Calumet, interest in land trust | 125,000.00 | 0.00 | 0.00 | FA |
| 4 | 14410 Dante, Dolton, IL 100% owner of beneficial | 125,000.00 | 0.00 | 0.00 | FA |
| 5 | 670 142nd Street, Dolton, interest in land trust | 130,000.00 | 0.00 | 0.00 | FA |
| 6 | 12247 Peoria, Chicago, interest in land trust | 135,000.00 | 0.00 | 0.00 | FA |
| 7 | Acct No. 1882087399 Washington Mutual | 100.00 | 100.00 | 0.00 | FA |
| 8 | Claim in suit filed in Illinois & Indiana Defendant can't be found. Uncollectible. | 30,000.00 | 30,000.00 | 0.00 | FA |
| 9 | 2007 Prius | 14,100.00 | 14,100.00 | 22,800.00 | FA |
| Int | INTEREST (u) | Unknown | N/A | 20.85 | Unknown |
| 10 | Assets Totals (Excluding unknown values) | \$1,641,200.00 | \$44,200.00 | \$22,820.85 | \$0.00 |

Major Activities Affecting Case Closing:

File tax returns; review claims; file TFR.

Initial Projected Date Of Final Report (TFR): September 30, 2009

Current Projected Date Of Final Report (TFR): July 31, 2010

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-10688

Case Name: LLC, ELB CAPITAL

Taxpayer ID #: **-***0294

Period Ending: 07/07/10

Trustee: KAREN R. GOODMAN (520191)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****12-65 - Money Market Account

Blanket Bond: \$61,494,000.00 (per case limit)

Separate Bond: N/A

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Money Market Account Balance |
|---------------------|---------------------------|------------------------------------|---|----------|---------------------|--------------------------|--------------------------------------|
| 11/03/08 | {9} | CHICAGO LIQUIDATORS SERVICES, INC. | ON-LINE SALE OF 2007 TOYOTA PRIUS PER COURT ORDER DATED 09/ 24/08 | 1129-000 | 22,800.00 | | 22,800.00 |
| 11/28/08 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.1000% | 1270-000 | 1.49 | | 22,801.49 |
| 12/31/08 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 1.61 | | 22,803.10 |
| 01/30/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.93 | | 22,804.03 |
| 02/06/09 | 1001 | INTERNATIONAL SURETIES, LTD | BOND PREMIUM PAYMENT ON BANK BALANCE AS OF 02/06/2009 FOR CASE #08-10688, CHAPTER 7 BLANKET BOND ILLINOIS-CHICAGO-NORTHERN DISTRICT | 2300-000 | | 18.38 | 22,785.65 |
| 02/27/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.86 | | 22,786.51 |
| 03/31/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.99 | | 22,787.50 |
| 04/30/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.92 | | 22,788.42 |
| 05/29/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.89 | | 22,789.31 |
| 06/30/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.99 | | 22,790.30 |
| 07/31/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.96 | | 22,791.26 |
| 08/31/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.96 | | 22,792.22 |
| 09/30/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.92 | | 22,793.14 |
| 10/30/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.92 | | 22,794.06 |
| 11/30/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.96 | | 22,795.02 |
| 12/31/09 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.96 | | 22,795.98 |
| 01/29/10 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.89 | | 22,796.87 |
| 02/04/10 | 1002 | LIBERT MUTUAL INSURANCE COMPANY | BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/04/2010 FOR CASE #08-10688, Bond Premium Payment on Bank Balance as of 02/04/2010, Blanket bond II Voided on 02/04/10 | 2300-000 | | 23.17 | 22,773.70 |
| 02/04/10 | 1002 | LIBERT MUTUAL INSURANCE COMPANY | BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/04/2010 FOR CASE #08-10688, Bond Premium Payment on Bank Balance as of 02/04/2010, Blanket bond II Voided: check issued on 02/04/10 | 2300-000 | | -23.17 | 22,796.87 |
| 02/04/10 | 1003 | INTERNATIONAL SURETIES, LTD. | BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 02/04/2010 FOR CASE #08-10688, Bond #016026455 | 2300-000 | | 23.17 | 22,773.70 |
| 02/26/10 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 0.86 | | 22,774.56 |
| 03/31/10 | Int | JPMORGAN CHASE BANK, N.A. | Interest posting at 0.0500% | 1270-000 | 1.02 | | 22,775.58 |
| 04/20/10 | Int | JPMORGAN CHASE BANK, N.A. | Current Interest Rate is 0.0500% | 1270-000 | 0.58 | | 22,776.16 |
| 04/20/10 | | Wire out to BNYM account | Wire out to BNYM account 9200*****1265 | 9999-000 | -22,776.16 | | 0.00 |

Subtotals :

\$41.55

\$41.55

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-10688
Case Name: LLC, ELB CAPITAL

Trustee: KAREN R. GOODMAN (520191)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****12-65 - Money Market Account
Blanket Bond: \$61,494,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0294
Period Ending: 07/07/10

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|----------------|----------------------|-------------------------|----------------------------|--------|----------------|---------------------|---------------------------------|
| Trans. Date | {Ref #} / Check # | Paid To / Received From | Description of Transaction | T-Code | Receipts \$ | Disbursements \$ | Money Market Account Balance |
| | | 9200*****1265 | | | | | |

| | | | |
|-------------------------------------|--------------------|----------------|---------------|
| ACCOUNT TOTALS | 41.55 | 41.55 | \$0.00 |
| Less: Bank Transfers | -22,776.16 | 0.00 | |
| Subtotal | 22,817.71 | 41.55 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$22,817.71 | \$41.55 | |

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-10688
Case Name: LLC, ELB CAPITAL

Trustee: KAREN R. GOODMAN (520191)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-*****12-66 - Checking Account
Blanket Bond: \$61,494,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0294
Period Ending: 07/07/10

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|---|----------------------|-------------------------|-------------------------------------|--------|----------------|---------------------|-----------------------------|
| Trans. Date | {Ref #} / Check # | Paid To / Received From | Description of Transaction | T-Code | Receipts \$ | Disbursements \$ | Checking Account Balance |
| (No Transactions on File for this Period) | | | ACCOUNT TOTALS | | 0.00 | 0.00 | \$0.00 |
| | | | Less: Bank Transfers | | 0.00 | 0.00 | |
| | | | Subtotal | | 0.00 | 0.00 | |
| | | | Less: Payments to Debtors | | | 0.00 | |
| | | | NET Receipts / Disbursements | | \$0.00 | \$0.00 | |

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-10688
Case Name: LLC, ELB CAPITAL

Trustee: KAREN R. GOODMAN (520191)
Bank Name: The Bank of New York Mellon
Account: 9200-*****12-65 - Money Market Account
Blanket Bond: \$61,494,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0294
Period Ending: 07/07/10

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Money Market Account Balance |
|---------------------|---------------------------|--|--|----------|---------------------|--------------------------|--------------------------------------|
| 04/20/10 | | Wire in from JPMorgan Chase Bank, N.A. account *****1265 | Wire in from JPMorgan Chase Bank, N.A. account *****1265 | 9999-000 | 22,776.16 | | 22,776.16 |
| 04/30/10 | Int | The Bank of New York Mellon | Interest posting at 0.0700% | 1270-000 | 0.48 | | 22,776.64 |
| 05/28/10 | Int | The Bank of New York Mellon | Interest posting at 0.0700% | 1270-000 | 1.35 | | 22,777.99 |
| 06/30/10 | Int | The Bank of New York Mellon | Interest posting at 0.0700% | 1270-000 | 1.31 | | 22,779.30 |

| | | | |
|-------------------------------------|------------------|---------------|--------------------|
| ACCOUNT TOTALS | 22,779.30 | 0.00 | \$22,779.30 |
| Less: Bank Transfers | 22,776.16 | 0.00 | |
| Subtotal | 3.14 | 0.00 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$3.14 | \$0.00 | |

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-10688
Case Name: LLC, ELB CAPITAL

Trustee: KAREN R. GOODMAN (520191)
Bank Name: The Bank of New York Mellon
Account: 9200-*****12-66 - Checking Account
Blanket Bond: \$61,494,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***0294
Period Ending: 07/07/10

| 1 | 2 | 3 | 4 | | 5 | 6 | 7 |
|----------------|----------------------|-------------------------|----------------------------|--------|----------------|---------------------|-----------------------------|
| Trans. Date | {Ref #} / Check # | Paid To / Received From | Description of Transaction | T-Code | Receipts \$ | Disbursements \$ | Checking Account Balance |

(No Transactions on File for this Period)

| | | | |
|-------------------------------------|---------------|---------------|---------------|
| ACCOUNT TOTALS | 0.00 | 0.00 | \$0.00 |
| Less: Bank Transfers | 0.00 | 0.00 | |
| Subtotal | 0.00 | 0.00 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$0.00 | \$0.00 | |

| | Net Receipts | Net Disbursements | Account Balances |
|-----------------------------|--------------------|----------------------|---------------------|
| TOTAL - ALL ACCOUNTS | | | |
| MMA # ***-*****12-65 | 22,817.71 | 41.55 | 0.00 |
| Checking # ***-*****12-66 | 0.00 | 0.00 | 0.00 |
| MMA # 9200-*****12-65 | 3.14 | 0.00 | 22,779.30 |
| Checking # 9200-*****12-66 | 0.00 | 0.00 | 0.00 |
| | \$22,820.85 | \$41.55 | \$22,779.30 |

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-10688
Case Name: LLC, ELB CAPITAL
Trustee Name: KAREN R. GOODMAN

Claims of secured creditors will be paid as follows:

| <i>Claimant</i> | <i>Proposed Payment</i> |
|-----------------|-------------------------|
| N/A | |

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| | <i>Reason/Applicant</i> | <i>Fees</i> | <i>Expenses</i> |
|-------------------------------------|------------------------------------|--------------------|-----------------|
| <i>Trustee</i> | <u>KAREN R. GOODMAN</u> | \$ <u>3,032.09</u> | \$ <u></u> |
| <i>Attorney for trustee</i> | <u>SHEFSKY & FROELICH, LTD</u> | \$ <u>2,302.00</u> | \$ <u></u> |
| <i>Appraiser</i> | <u></u> | \$ <u></u> | \$ <u></u> |
| <i>Auctioneer</i> | <u></u> | \$ <u></u> | \$ <u></u> |
| <i>Accountant</i> | <u>ALAN D. LASKO</u> | \$ <u>4,877.60</u> | \$ <u>42.00</u> |
| <i>Special Attorney for trustee</i> | <u></u> | \$ <u></u> | \$ <u></u> |
| <i>Charges,</i> | <u>U.S. Bankruptcy Court</u> | \$ <u></u> | \$ <u></u> |
| <i>Fees,</i> | <u>United States Trustee</u> | \$ <u></u> | \$ <u></u> |
| <i>Other</i> | <u></u> | \$ <u></u> | \$ <u></u> |

Applications for prior chapter fees and administrative expenses have been filed as follows:

| <i>Reason/Applicant</i> | <i>Fees</i> | <i>Expenses</i> |
|-------------------------|-------------|-----------------|
|-------------------------|-------------|-----------------|

| | | | |
|---------------------|-------|----------|----------|
| Attorney for debtor | _____ | \$ _____ | \$ _____ |
| Attorney for | _____ | \$ _____ | \$ _____ |
| Accountant for | _____ | \$ _____ | \$ _____ |
| Appraiser for | _____ | \$ _____ | \$ _____ |
| Other | _____ | \$ _____ | \$ _____ |

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| N/A | | | |

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 2,484,021.93 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.5 percent.

Timely allowed general (unsecured) claims are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|---------------------------------------|------------------------------|-------------------------|
| <u>1</u> | PEOPLES GAS LIGHT AND COKE CO | \$ <u>518.80</u> | \$ <u>2.62</u> |
| <u>2</u> | ComEd Company | \$ <u>254.01</u> | \$ <u>1.28</u> |
| <u>3</u> | American Express Bank FSB | \$ <u>373.42</u> | \$ <u>1.88</u> |
| <u>4</u> | American Express Bank FSB | \$ <u>6,097.54</u> | \$ <u>30.75</u> |
| <u>5S</u> | ShoreBank | \$ <u>972,000.00</u> | \$ <u>4,901.28</u> |
| <u>5U</u> | ShoreBank | \$ <u>69,923.24</u> | \$ <u>352.59</u> |
| <u>6S</u> | ShoreBank | \$ <u>750,000.00</u> | \$ <u>3,781.85</u> |
| <u>6U</u> | ShoreBank | \$ <u>455,431.64</u> | \$ <u>2,296.50</u> |
| <u>7</u> | FIA CARD SERVICES, NA/BANK OF AMERICA | \$ <u>15,621.01</u> | \$ <u>78.77</u> |
| <u>9</u> | Heartland Bank | \$ <u>213,802.27</u> | \$ <u>1,078.09</u> |

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| N/A | | | |

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| <i>Claim Number</i> | <i>Claimant</i> | <i>Allowed Amt. of Claim</i> | <i>Proposed Payment</i> |
|---------------------|-----------------|------------------------------|-------------------------|
| N/A | | | |

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.